

Self-Help Homeownership Opportunity Program (SHOP)

Grantee Name _____

Grant No. _____

_____ (Grantee) has paid all eligible costs to be paid with SHOP grant funds or the period for expending SHOP funds has expired, whichever occurred first. The Grantee has complied with the requirements of the Grant Agreement for the SHOP grant numbered above (Grant Agreement) and will continue to do so until the number of dwelling units required to be developed by the Grant Agreement are completed and occupied by eligible homebuyers.

Section A. Grantee received \$ _____ in SHOP grant funds to develop _____ dwelling units. The status of these units:

- 1) Number of dwelling units completed and occupied by eligible homebuyers. _____.
- 2) Number of dwelling units completed and not occupied. _____.
- 3) Number of residential dwelling sites purchased and ready for development, including the number of dwelling units to be constructed. _____.
- 4) Number of sites/dwellings purchased and awaiting completion of infrastructure necessary to service the property. _____.
- 5) Total number of properties purchased with SHOP funding. _____.

(Grantee shall attach a listing of property addresses for categories 2, 3, and 4 above.)

Quarterly reporting will continue until the total number of homes planned under this grant are completed, sold and occupied by eligible homebuyers.

Section B. The following SHOP costs charged to the grant meet the allowability and allocability requirements of OMB Circular A-122 (or A-87, if applicable), including the “necessary and reasonable” standard:

<u>Costs</u>		<u>Amounts</u>
1)	Land acquisition	\$ _____.
2)	Infrastructure improvements	\$ _____.
3)	Administrative costs	\$ _____.
Total:		\$ _____.

Section C. The following public and private project funds leveraged by the SHOP grant funds were expended on the development of the above-noted properties:

<u>Sources</u>		<u>Amounts</u>
1)	_____	\$ _____.
2)	_____	\$ _____.
3)	_____	\$ _____.
4)	_____	\$ _____.
Total:		\$ _____.

(attach additional pages, as necessary)

Section D. The final disposition of SHOP grant funds in the HUD Line of Credit Control System (LOCCS) account.

1)	Grant Amount.	\$ _____.
2)	Grant Funds drawn from LOCCS for eligible activities that meet the allowable and allocable requirements, including the necessary and reasonable standard, of OMB Circular A-122.	\$ _____.
3)	Grant funds drawn from LOCCS, but unused.	\$ _____.
4)	Balance in LOCCS to be canceled by HUD (line 1 minus lines 2 and 3).	\$ _____.
5)	Amount in Grantee’s local account to be returned to HUD (funds drawn but not expended for eligible costs).	\$ _____.

If all SHOP funds were not drawn or expended in accordance with the terms of the Grant Agreement, Grantee shall attach a page explaining the circumstances in which this occurred.

Section E. Earnings. The Grantee has received and used any interest, fees, or other earnings of SHOP funds (including loan repayments) in accordance with section 11(e)(1) of the SHOP statute, as follows.

- 1) Amount of earnings received by Grantee \$_____.
- 2) Amount of earnings used for SHOP eligible activities.
 - a) Land acquisition \$_____.
 - b) Infrastructure improvements \$_____.
 - c) Administrative costs \$_____.
 - Total: \$_____.
- 3) Amount of earnings currently in Grantee's account. \$_____.
- 4) Total number of properties purchased to date. _____.
- 5) The number of properties completed and conveyed to homebuyers. _____.

The earnings received as of the date of this closeout report, indicated in 1), above, will be used in accordance with SHOP requirements. Reports on earnings will continue to be submitted quarterly until the Closeout Agreement is executed.

To the best of my knowledge and belief, all information in this report is true and correct and constitutes material representation of facts upon which HUD may rely in closing out the SHOP grant.

Date: _____

Signature of
Authorized Grantee Representative

Name: _____

Title: _____